

PERFIN AUCTION COMMENTS Dr. D.A. Pocock (Australia)

This little snippet, offered for members' comments, is in no way a criticism of our tireless auctioneer.

For some time now I have been concerned at our club's auction prices. Not so much the prices realised as the estimates. Those of us from a distance who succeed in obtaining one of ten of our bids may well feel that the estimates are inaccurate over the entire range of lots with consequent difficulty in really achieving any realistic bid to put in.

With this impression in mind I did a quick analysis of a sample of the last auction and the prices realised comparing estimates and realisations. The following is a breakdown of the first 100 Lots from sale No. 5.

Unsold	2
Sold at estimate	4
Sold at 1½ x estimate	8
Sold at twice estimate	18
Sold at 2½ x estimate	6
Sold at 3 x estimate	26
Sold at 3½ x estimate	5
Sold at 4 x estimate	13
Sold at 5 x estimate	11
Sold at 6 x estimate	1
Sold at 8 x estimate	3
Sold at 9 or more x estimate	3
TOTAL	100

In other words 86% sold at more than twice the estimated price, 62% at more than 3 times the estimated price and 31% at 4 or more times the estimate.

Whilst this is very heartening to the vendors, it shows a significant and constant inaccuracy for any buyers who may well be discouraged by this trend. Perhaps this is a subtle way of discouraging those colonials!

I would also take this opportunity to compliment the Society for making sure that distant members now receive the auction lists in good time to take part in them.

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